



Transamerica Corporation
100 Light Street
Baltimore, Maryland 21202

June 14, 2021

The Honorable Gary Gensler
Chairman, Securities and Exchange Commission
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, D.C. 20549

Re: *Request for Public Input on Climate Change Disclosures* via electronic submission (rule-comments@sec.gov)

Dear Chairman Gensler:

Transamerica appreciates the opportunity to respond to the SEC's request for public input regarding climate change disclosures. Transamerica is the brand for the U.S. operations of Netherlands-based Aegon N.V. and is one of the largest life insurers in the United States. Aegon's listing on the New York Stock Exchange subjects the company to various SEC reporting requirements.

In 2007, the SEC decided to allow foreign private issuers such as Aegon to submit financial statements using International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board without having to provide a reconciliation to statements based on U.S. GAAP. The SEC's action sought to promote convergence of standards and to facilitate capital formation by lowering costs for foreign private issuers. More generally, the SEC's action recognized that high-quality international reporting standards can provide acceptably useful information even if such standards are not fully aligned with U.S. GAAP. We believe the SEC's decision has worked well for both issuers and users of financial statements.

As various standard-setting organizations develop climate-related risk and other forms of sustainability reporting, we recommend that similar considerations apply. Transamerica and Aegon support efforts to develop high-quality international reporting standards for climate-related risk, such as the framework developed by the Task Force on Climate-Related Financial Disclosures (TCFD). We encourage U.S. authorities to participate in these initiatives in the interest of promoting convergence. In addition, as SEC requirements emerge, we encourage the SEC to consider permitting foreign private issuers to fulfill those requirements through compliance with relevant high-quality international standards.

We appreciate the SEC's consideration of our comments.

Sincerely,

A handwritten signature in black ink, appearing to read "Karyn Polak", written over a horizontal line.

Karyn Polak
Senior Vice President and General Counsel
Transamerica Corporation